

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE:

LEHMAN BROTHERS HOLDINGS INC., ET AL.,

Debtors.

Chapter 11

Case No. 08-13555 (SCC)

(Jointly Administered)

NOTICE OF APPEAL AND STATEMENT OF ELECTION

Part 1: Identify the appellant(s)

1. Name(s) of appellant(s):

U.S. Bank National Association, solely in its capacity as Indenture Trustee for Certain Mortgage-Backed Securities Trusts

Franklin H. Top III (admitted *pro hac vice*)
CHAPMAN AND CUTLER LLP
111 West Monroe Street
Chicago, Illinois 60603
Telephone: (312) 845-3000

Wilmington Trust Company and Wilmington Trust, National Association, each solely in its capacity as Trustee for Certain Mortgage-Backed Securities Trusts

John C. Weitnauer (admitted *pro hac vice*)
ALSTON & BIRD LLP
1201 West Peachtree Street
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Telephone: (404) 881-7000

Law Debenture Trust Company of New York, solely in its capacity as Separate Trustee for Certain Mortgage-Backed Securities Trusts

M. William Munno
Daniel E. Guzmán
SEWARD & KISSEL LLP
One Battery Park Plaza
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Telephone: (212) 574-1587

Deutsche Bank National Trust Company, solely in its capacity as Trustee for Certain Mortgage-Backed Securities Trusts

Dennis J. Drebsky (admitted *pro hac vice*)
NIXON PEABODY LLP
437 Madison Avenue
New York, New York 10022
Telephone: (212) 940-3091

2. Position of appellant(s) in the adversary proceeding or bankruptcy case that is the subject of this appeal:

For appeals in an adversary proceeding.

☐ Plaintiff

☐ Defendant

☐ Other (describe) _____

For appeals in a bankruptcy case and not in an
adversary proceeding.

☐ Debtor

☒ Creditor

☐ Trustee

Part 2: Identify the subject of this appeal

1. Describe the judgment, order, or decree appealed from: Order Granting Debtors' Motion to (A) Disallow and Expunge Certain RMBS Claims and (B) Release Certain Related Claims Reserves (Docket No. 53163)
2. State the date on which the judgment, order, or decree was entered: 06/27/2016

Part 3: Identify the other parties to the appeal

List the names of all parties to the judgment, order, or decree appealed from and the names, addresses, and telephone numbers of their attorneys (attach additional pages if necessary):

1. Party: *Lehman Brothers Holdings, Inc.* Attorney: Todd G. Cosenza
WILLKIE FARR & GALLAGHER LLP
787 Seventh Avenue
New York, NY 10019-6099
Telephone: (212) 728-8677
- Michael A. Rollin
ROLLIN BRASWELL FISHER LLC
8350 East Crescent Parkway, Suite 100
Greenwood Village, CO 80111
Telephone: (303) 945-7415

Part 4: Optional election to have appeal heard by District Court (applicable only in certain districts)

If a Bankruptcy Appellate Panel is available in this judicial district, the Bankruptcy Appellate Panel will hear this appeal unless, pursuant to 28 U.S.C. § 158(c)(1), a party elects to have the appeal heard by the United States District Court. If an appellant filing this notice wishes to have the appeal heard by the United States District Court, check below. Do not check the box if the appellant wishes the Bankruptcy Appellate Panel to hear the appeal.

☐ Appellant(s) elect to have the appeal heard by the United States District Court rather than by the Bankruptcy Appellate Panel.

Part 5: Sign below

/s/ Franklin H. Top III

Date: 07/11/2016

Signature of attorney for appellant(s) (or appellant(s) if not represented by an attorney)

Name, address, and telephone number of attorney (or appellant(s) if not represented by an attorney):

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Counsel for U.S. Bank National Association, solely in its capacity as Indenture Trustee for Certain Mortgage-Backed Securities Trusts

/s/ M. William Munno

Date: 07/11/2016

Signature of attorney for appellant(s) (or appellant(s)
if not represented by an attorney)

Name, address, and telephone number of attorney (or
appellant(s) if not represented by an attorney):

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*Counsel for Law Debenture Trust Company of New York,
solely in its capacity as Separate Trustee for Certain Mortgage-
Backed Securities Trusts*

/s/ John C. Weitnauer

Date: 07/11/2016

Signature of attorney for appellant(s) (or appellant(s)
if not represented by an attorney)

Name, address, and telephone number of attorney (or
appellant(s) if not represented by an attorney):

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*Counsel for Wilmington Trust Company and Wilmington
Trust, National Association, each solely in its capacity as
Trustee for Certain Mortgage-Backed Securities Trusts*

/s/ Dennis J. Drebsky

Date: 07/11/2016

Signature of attorney for appellant(s) (or appellant(s)
if not represented by an attorney)

Name, address, and telephone number of attorney (or
appellant(s) if not represented by an attorney):

Dennis J. Drebsky (admitted *pro hac vice*)
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437 Madison Avenue
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Telephone: (212) 940-3091

*Counsel for Deutsche Bank National Trust Company,
solely in its capacity as Trustee for Certain Mortgage-
Backed Securities Trusts*

Fee waiver notice: If appellant is a child support creditor or its representative and appellant has filed the form specified in § 304(g) of the Bankruptcy Reform Act of 1994, no fee is required.

Exhibit 1

**Order Granting Debtors' Motion to (A) Disallow and Expunge Certain RMBS
Claims and (B) Release Certain Related Claims Reserves (Docket No. 53163)**

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re) Case No. 08-13555 (SCC)
Lehman Brothers Holdings Inc., <u>et al.</u> ,) Chapter 11
Debtors.) Jointly Administered
-----X	

**ORDER GRANTING DEBTORS' MOTION TO (A) DISALLOW
AND EXPUNGE CERTAIN RMBS CLAIMS AND (B) RELEASE
CERTAIN RELATED CLAIMS RESERVES**

Upon consideration of: (1) the motion (the "Motion")¹ of the above-captioned debtors (collectively, the "Debtors") for entry of an order granting Debtors' Motion to (a) Disallow and Expunge Certain RMBS Claims and (b) Release Certain Related Claims Reserves (ECF 52640); the Declaration of Zachary Trumpp; (2) the RMBS Trustees' Objection to the Motion (ECF 52951); and (3) the Debtors' Reply in support of the Motion (ECF 52960); and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334, Article XIV of the Plan and paragraph 77 of the order confirming the Plan; and it appearing that venue of these Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding on the Motion is a core proceeding pursuant to 28 U.S.C. §157(b); and a hearing on the Motion having been held on June 9, 2016 (the "Hearing"); and the court having considered the letters submitted by the parties dated June 14 and 15 with respect to the form of order to be entered; and sufficient notice of the Motion having been given; and after due deliberation and sufficient cause appearing therefore, it is hereby:

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is granted for the reasons set forth on the record of the Hearing.

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

2. The claims listed on Exhibit B annexed to the Motion are disallowed and expunged in their entirety.

3. The Debtors are authorized to reduce and release the amount of the RMBS Reserve that relates to claims against SASCO. Consistent with the *Order Pursuant to Section 8.4 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors and Sections 105(a), 502(c) and 1142(b) of the Bankruptcy Code Estimating the Amounts of Claims filed by Indenture Trustees on Behalf of Issuers of Residential Mortgage-Backed Securities for Purposes of Establishing Reserves* (the “Reserve Order”) (ECF 25643), this shall consist of 5% of the Reserve (\$250,000,000). This Order shall have no force or effect with respect to the remaining \$4,750,000,000 in the RMBS Reserve.

4. The terms and conditions of this Order shall be immediately effective and enforceable upon entry of this Order.

5. All objections to the Motion or the relief requested therein that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are overruled on the merits.

6. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: June 27, 2016
New York, New York

/s/ Shelley C. Chapman
THE HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE